

FARGO DOME

State Investment Board Balance Sheet As of 7/31/2004

	As of <u>7-31-04</u>	As of <u>6-30-04</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 2,836,657	\$ 2,985,881
DOMESTIC FIXED INCOME	2,847,041	2,819,757
INVESTED CASH (NOTE 1)	<u>58,063</u>	<u>57,986</u>
TOTAL INVESTMENTS	5,741,761	5,863,624
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>5,947</u>	<u>4,076</u>
TOTAL ASSETS	<u>\$ 5,747,708</u>	<u>\$ 5,867,700</u>
LIABILITIES:		
ACCOUNTS PAYABLE	<u>3,979</u>	<u>3,943</u>
TOTAL LIABILITIES	3,979	3,943
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	5,863,757	4,307,480
CASH IN DURING YEAR (NOTE 4)	0	1,000,000
CASH OUT DURING YEAR (NOTE 5)	0	0
NET INCREASE (DECREASE)	<u>(120,028)</u>	<u>556,277</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>5,743,729</u>	<u>5,863,757</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 5,747,708</u>	<u>\$ 5,867,700</u>

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State Investment Board Profit and Loss Statement For the Month Ended 7/31/2004

	Month Ended <u>7-31-04</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 14,482	\$ 14,482
SECURITIES LENDING INCOME	991	991
	<u>15,473</u>	<u>15,473</u>
 GAIN ON SALE OF INVESTMENTS	 45,186	 45,186
LOSS ON SALE OF INVESTMENTS	<u>51,854</u>	<u>51,854</u>
 NET GAINS (LOSSES) INVESTMENTS	 (6,668)	 (6,668)
 INVESTMENT EXPENSES	 542	 542
SECURITIES LENDING EXPENSES	<u>835</u>	<u>835</u>
 NET INVESTMENT INCOME	 7,428	 7,428
 NET APPREC (DEPREC) MARKET VALUE	 (127,468)	 (127,468)
MISCELLANEOUS INCOME/(EXPENSE)	<u>12</u>	<u>12</u>
 TOTAL INVESTMENT INCOME	 <u>(120,028)</u>	 <u>(120,028)</u>
 NET INCREASE (DECREASE)	 <u>\$ (120,028)</u>	 <u>\$ (120,028)</u>

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Notes to Financial Statements
July 31, 2004

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3 DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 5 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.